

"TAKE CARE OF THE PENNIES."

WHY SPEND TWO OR THREE
CENTS WHEN ONE BUYS

THE JOURNAL
AND ALL THE NEWS?

NO. 4,795.

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PRICE ONE CENT.

BANKERS' PROFITS ON THE BOND ISSUE

Mr. Morgan's Commission
Will Be One Million
Dollars.

The Syndicate Will Net \$12-
000,000 Additional for Fur-
nishing Gold to Uncle Sam.

New York Financiers Calculate That
Most of the Loan Will Be Placed
with American Capitalists.

\$25,000,000 MAY BE TAKEN IN EUROPE.

Text of the Blind Pool Agreement, Fixing
the Percentage for the Management
and Providing for the Allot-
ment to the Participants.

Although yesterday was a holiday, Mr. J. Pierpont Morgan worked in his office, at Wall and Broad streets, for two hours. He was arranging the final details for placing the bonds that President Cleveland is expected to issue within a week, and for the time devoted to this service on the glad New Year's holiday Mr. Morgan will receive, it is estimated, \$33,333.33 1/3. This calculation was made by a broker at the Windsor Hotel last evening and was on the basis that the syndicate will place the bonds in enough solid work to approximate six days of ten hours each at the task of placing the bonds, and for this he will receive a commission of \$1,000,000. This will net Mr. Morgan nearly \$5 a second, something over \$277 a minute, and \$16,666.66 2/3 an hour. And if it should become necessary for the President to issue another \$100,000,000 bonds, Middleman Morgan's profits will be doubled.

VIEWS OF FINANCIERS.
This remarkable New Year's gift from Uncle Sam to Mr. Morgan was the chief topic of discussion in every club and hotel corridor where financial men met yesterday. Although there were few in the confidence of either Mr. Morgan or the President, it is generally understood that Mr. Cleveland views the profits of Mr. Morgan with as little approval as do the thousands of Americans who make \$4 or \$5 a day, while he makes that amount in a second of time. The situation is such, however, that even the most skillful financiers see no way of avoiding it, unless it is concluded that a popular loan would furnish the desired relief. It means that \$25,000,000 of gold, payable in United States bonds, will be placed in the hands of a few financiers.

The document in full follows:
J. P. Morgan & Co. propose to form a syndicate in order to make a contract with the United States Government for the sale of 11,500,000 ounces of gold, payable in United States bonds of 1925; of this amount at least 5,750,000 ounces to be firm, and the balance may be firm or in the form of an option in whole or in part; the price to be upon about the basis of the contract of February 8, 1895. No participation hereunder shall be binding unless the equivalent of \$100,000,000 of bonds are subscribed for. Subscriptions may be taken up to a larger total in the discretion of J. P. Morgan & Co., prior to execution of contract with the Government, any option to apply ratably among all firm subscriptions.

The syndicate is to be under the management of J. P. Morgan & Co., and they are to be allowed 1 per cent thereon.
The undersigned agree to accept firm participation in any such syndicate to the extent set opposite their respective names, and ratably in any option, and to furnish gold accordingly, it being understood that such gold is not to be withdrawn from the United States Treasury for the purpose of said subscription.

A PROFITABLE JOURNEY.
Mr. Morgan's plan has been to act and not to talk. When the necessity for a bond issue became apparent he went to Washington, and he managed to get Wall Street know he had gone before he was fairly out of sight of his office. The Street is more fertile than an afternoon tea party at producing rumors, and while Mr. Morgan was crossing to Jersey City on a ferryboat, it was currently reported that he had been called to Washington by the President. Wall Street built new rumors, and by the time Mr. Morgan reached the Capital City bank presidents were scurrying for gold to buy the bonds they expected would be issued.

There is a difference of opinion as to whether Mr. Morgan saw the President. That was not material to his plans, however, for it is now admitted that his trip was simply to give the impression that he was to be at the head of the new bond syndicate.

The plan succeeded admirably, and when Mr. Morgan returned the bankers fell over each other to get into the new syndicate, which he proceeded to organize.

The syndicate was completed on Saturday, and is virtually a blind pool, the members of it agreeing to take the amount of bonds for which they subscribed without even knowing the price. This is exactly what Mr. Morgan wanted, and it places him in a position to say to President Cleveland: "We will take your bonds at our own price."

THE SYNDICATE PLAN.
The few bankers who would discuss the situation yesterday confessed that they knew of no good reason why they submitted to the dictation of Mr. Morgan. They had no assurance that he was acting for the President, and they have since learned that he was not doing so. On the contrary, it appears that the syndicate was formed on the same plan as a "ring" to corner something in the market, and a number of bankers are still so dazed by the action of Mr. Morgan that they can scarcely realize that they are in a party to the scheme.

When the last bond issue was placed, it was considered an act of patriotism on the part of the banks to take the bonds. Those who went into the syndicate said they were doing so for the country's good, but there was no such talk yesterday. Not a banker asserted that it was anything but a cold business transaction.

It is generally believed that Mr. Morgan will give the Government 104 1/2 per cent for the bonds. He will then sell them at one per cent advance, as is provided in the syndicate contract. This will net him \$1,000,000 commission, with an extra of the amount of his trip to Washington and hotel bills while he wasn't at the White House. In addition, the house of J. P. Morgan & Co. will participate in the profits of the syndicate. These profits will be the amount of the difference between the cost of purchase from Mr. Morgan—104 1/2 and the

selling price. The same kind of bonds were sold on Saturday at 117 1/2, and so, if the new bonds bring as much the profit to the syndicate will be \$12,000,000. This, with the \$1,000,000 to Mr. Morgan, means that the public will pay \$13,000,000 to a few New York bankers, acting simply as middlemen, in selling bonds issued by the Government.

HOW THE BONDS WILL BE PLACED.
The bankers it was generally understood yesterday that Mr. Morgan is calculating that \$75,000,000 of the bonds will be taken in this country and \$25,000,000 by European capitalists. Some of the bonds may go to Great Britain, but only the French, German and Holland houses are counted on. The connections of L. von Hoffmann & Co., Ladenburg & Thielmann and Speyer & Co. will probably take the greater part of the \$25,000,000 going abroad. Of the \$75,000,000 which will stay in this country, it is estimated that more than one-third will go to Boston, Philadelphia and interior cities.

Little trouble is expected in selling the bonds, on account of the money which capitalists receive at the first of the year as interest on holdings.

This money is in the shape of greenbacks, or bank accounts payable in currency. The banks, after having paid for the bonds with gold, will sell them to private parties at an advance for the greenbacks, and while they thus make a profit, they lose gold by the transaction. These are only moral obligations to the Government, however, to prevent the banks from getting their gold back again in return for the greenbacks received from the public for the bonds, so in the end Uncle Sam may find that he has more experience and a higher stack of greenbacks, than he began with.

There was considerable talk yesterday over the fact that President Stillman, of the City Bank, and President Woodward, of the City Bank, and Lawyer Stetson were out of town. They are all personal friends of the President, Messrs. Stillman and Woodward being particularly close to him. It was reported that they had gone to Washington, but no one would confirm the report, and at their homes it could not be ascertained where they had gone. If they have gone to Washington it is believed that the President is thus seeking information about the Morgan syndicate.

THE POOL AGREEMENT.
Mr. Stetson is the lawyer who drew up the first agreement between the Morgan-Belmont syndicate and the Government. It was stated at his house yesterday that he had gone to Florida last week, and had said before going that he would be in Washington before returning. This disposed of the report that Mr. Stetson had written the remarkable agreement on which the blind pool was formed. Portions of the agreement were made public on Saturday.

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CONFIDENCE IN EUROPE.
A story was told in the Windsor Hotel yesterday to the effect that when a certain banker saw the provision giving Mr. Morgan 1 per cent commission, he remarked that it was an easy way to make a million. The remark reached the ears of Mr. Morgan, it is said, but he did not offer to reply. In the financial gloom of the New Year's day the cheering news came from London that inquiries have been made at the Bank of England as to prices of American exports for export. This was taken to mean that capitalists in Great Britain have not been frightened by the war scare and that they are going to buy bonds through American houses, sending the gold here to pay for them.

GUESTS BEAT THE HOST.
He May Die, but a Patrolman Cornered the Assaultants, and They Are All in Jail.

Philip Goeller lives with his family on the top floor of the tenement at No. 106 Ludlow street. He and his sixteen-year-old daughter Grace received friends last night. One was Charles Schiel, who had boarded with the Goellers. His companion was William Miller, forty years of age, old, of No. 238 East Tenth street, and Herman Scheele, forty years old, of No. 47 Lewis.

Grace left the room, and when she returned the visitors were kicking her father, who lay prostrate on the floor. The girl called in Patrolman Morris, who locked the door, drove the men into a corner of the apartment with his club, and called for assistance from the front window. Two policemen quickly responded, and Goeller's assailants were marched off to the Eldridge Street Station House and locked up.

An ambulance was summoned and the unconscious man taken to Gouverneur Hospital. The ambulance surgeon said he thought that Goeller was suffering from a very bad fracture of the skull, and would likely die. Goeller is fifty-two years of age. The word would not explain at the station house what had occurred to enrage them.

TRIPLE ALLIANCE AS UMPIRE.
The Estafette Suggests France, Germany and Russia as Arbitrators.

Paris, Jan. 1.—The Estafette, in an article treating of the Venezuelan dispute between Great Britain and the United States, suggests that France, Germany and Russia might intervene to settle the trouble.

SPONG RESIGNS FROM TRINITY.

The Brothers of Nazareth, the extreme Anglican order of the Protestant Episcopal Church in this country, have opened a home in Nos. 221 and 223 West Sixty-ninth street. The Rev. J. J. Kovan Spong, M. A., B. C. L., is the chaplain of the order, who has been the Rev. Morgan Dix's assistant in the work of Trinity Parish, New York. Goeller was suffering from a very bad fracture of the skull, and would likely die. Goeller is fifty-two years of age. The word would not explain at the station house what had occurred to enrage them.

FIGHT FOR LIFE ON A HOUSE TOP

Policeman Lynch Brought Them
to Bay on Top of the House
No. 53 Ludlow Street.

In an Awful Struggle the Burglars
Tried to Throw Him to the Pavement,
Five Stories Below.

TWICE THEY NEARLY SUCCEEDED.

The Bluecoat, Who Was Game, Began the
New Year Well by Holding on to
One Until Help Came—The
Other Escaped.

Policeman Patrick J. Lynch, of the Eldridge Street Station, has the distinction of being the first member of the force to add another wreath to the laurels of the department for bravery for the new year. He made an arrest that nearly cost him his life, and one which will undoubtedly elicit forth praise from the Commissioners.

Just before daylight yesterday he was on patrol duty in Ludlow street, when he observed two men with a large bundle between them approaching him. The men saw him and darted across the street and into a doorway. Their action convinced him that they were thieves, and he at once gave chase. He was not sure whether they had entered the doorway of No. 51 or 53, but he entered the former and made his way up five stories to the roof.

There was no one in sight, and he was about to retreat his steps when he heard a subdued sneeze from behind a chimney on the roof of No. 53. There is an alleyway between the two houses, but this did not deter him. He cleared the open space with one bound, and in a moment had the two men in his grasp. Then a struggle ensued that looked as if it meant sure death to the officer.

A LIFE OR DEATH STRUGGLE.
"Throw him over to the street," yelled one man to the other, and both turned and grappled with the bluecoat. They both jumped on him at once, but the men were not aware that the policeman was an ex-member of an athletic club. The officer went down under their combined weight and dragged one man with him. A second later Lynch had the second one on his knees and then began a thrilling battle for life. The three rolled over to within a foot of the edge of the roof. There was no milling to prevent the desperate men from carrying out their design to roll the officer over the edge to the stone pavement five stories below. Such a fall meant certain death.

Lynch was almost exhausted when with almost superhuman efforts he worked his way backward from the street side, dragging the two men with him. They had reached a point some five feet from the edge when one of the men drew a revolver. The officer had made frequent attempts to use his night stick, but was unable to do so. His endeavors to draw his revolver were equally futile. Then the two burglars, for such they proved to be, fought him down to the edge of the roof again. The roof projected out over the brickwork, obstructing the electric lights on the street below, and the struggle was necessarily carried on in the dark. The officer resisted stoutly, but was forced nearer and nearer the edge.

He felt one foot was over, and there remained but a few inches on which his body rested. One of the men regained his feet at this moment, and the officer grasped him by the ankle, which caused the fellow to measure his length on the roof.
At the same instant the officer regained his feet and struck one of his antagonists with his night stick. The stick was then knocked out of his hand, and went tumbling to the street below.
All three grappled again, but the policeman managed to get his whistle between his teeth and blew several shrill blasts. It frightened both men, one of whom wriggled out of his coat and vest and escaped. At this time the officer was lying on the roof with his head projecting over the edge. He could see Officer Murphy running toward the scene from Hester street, and Officer Black from Grand street. He called to his colleagues to hurry, as his strength was giving out, and at the same time told the man he grasped that both would go over together if he offered further resistance. The man realized that the battle was over, and submitted to arrest.

A WELL-KNOWN BURGLAR.
He was recognized at the station as William Cuff, a well-known burglar, whose picture is in the Rogues' Gallery, at Police Headquarters. He and the man who escaped had burglarized the store of Louis Rosenstein, No. 88 Hester street, and stolen several bolts of cloth.

It is thought that Cuff furnished sufficient information to warrant the belief that his net will soon be captured. Cuff was arraigned in Essex Market Court and held for trial.

It was Policeman Lynch who recently captured the two men who robbed Mrs. Warsche, of No. 206 Eldridge street. In this instance he had the satisfaction of seeing his prisoners sentenced to ten years each in State Prison, two weeks ago.

LYNCH KNOWS NO FEAR.

Lynch is a magnificent specimen of physical manhood. He weighs 180 pounds and is an athlete. He said that had he not made a habit of keeping in training he would never have been able to cope with the two burglars as he did. He is not more than thirty years of age, and is very popular among his brother officers.

The roof retains traces of the awful struggle the three men had. The coat and vest of the burglar who escaped were found near the edge. In attempting to hold him the officer had actually torn the garments from the fellow's back. Blood was smeared about for a radius of several feet, and shreds of clothing adhered to rough places of the roof.

The greatest prize of the night was

Salvatore, O. I.

THE VENEZUELAN COMMISSION NAMED.

The Executive Avails Himself of
the Authority Vested
by Congress.

To Investigate and Report on the
Line Between Venezuela and
British Guiana.

FREDERIC R. COUDERT A MEMBER.

The High Commission Is Headed by David
J. Brewer, Associate Justice of
the Supreme Court of the
United States.

Washington, D. C., Jan. 1.—The President tonight announced the composition of the Venezuelan Commission, which will consist of five members, as follows:

David J. Brewer, of Kansas, Associate Justice of the Supreme Court of the United States.

Richard R. Alvey, of Maryland, Chief Justice of the Court of Appeals of the District of Columbia.

Andrew D. White, New York.

Frederic R. Coudert, New York.

Daniel C. Gilman, of Maryland, President of the John Hopkins University.

By the terms of the resolution adopted by Congress the number and personnel of the commission was left absolutely at the discretion of the President.

The exact text of the resolution as adopted by both Houses of Congress is as follows:

"Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, that the sum of \$100,000 or so much thereof as may be necessary, be and the same is hereby appropriated for the expenses of a commission to be appointed by the President to investigate and report upon the true divisional line between the republic of Venezuela and British Guiana."

It was on December 18 last that the President started the country with his vigorous message on the pending boundary controversy between Great Britain and the South American Republic of Venezuela. In this message he declared that the settlement of the true Venezuelan boundary line was of the utmost national importance and was one that required the fullest application of the Monroe doctrine. He suggested, and indeed asked, that Congress should uphold him in his position by making "an adequate appropriation for the expenses of a commission to be appointed by the Executive, who shall make the necessary investigation and report upon the matter with the least possible delay."

The response of the House to the message of the President was the introduction the next day by Mr. Hitt (Rep., Ill.) of a bill appropriating \$100,000 to pay the expenses of the commission suggested by the President to determine the true divisional line between Venezuela and British Guiana. Its reading was hailed by great applause. Mr. Boutelle, in view of the momentous consequences which might follow from its passage, expressed a hope that it might be referred to a committee before being acted upon, but made no formal objection to its immediate consideration. After brief, stirring speeches by Mr. Hitt and Mr. Crisp urging united and speedy action as essential to the successful prosecution of the contention by the United States in regard to the boundary dispute, the bill was passed without a dissenting vote.

The text of the bill is as follows:
"A bill making an appropriation for the expenses of a commission to investigate and report on the true divisional line between the republic of Venezuela and British Guiana."

"Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, that the sum of \$100,000, or so much thereof as may be necessary, and the same is hereby appropriated for the expenses of a commission to be appointed by the President to investigate and report upon the true divisional line between the republic of Venezuela and British Guiana."

The Senate took equally prompt action on the matter, and the bill was passed in the upper house without a dissenting vote.

Judge Brewer, the leading member of the Commission, was born in Smyrna, Asia Minor, in 1837, his father at that time being one of the American missionaries in that part of the world. He is a graduate of Yale, and a nephew of David Dudley Field, in whose office in New York City Judge Brewer was a law student.

In the year 1858 Judge Brewer removed from New York City to the West, where he engaged in the practice of his profession in Kansas City, Mo., and afterward in Leavenworth, Kan. He has also occupied various important positions, including those of Judge of the First Judicial Court of the State of Kansas, and from 1870 until 1881 filled the office of Judge of the Kansas Supreme Court. Judge Brewer has also taken great interest in educational affairs and was at one time president of the Kansas Board of Education. In politics he is a Republican.

Continued on page 11.

BARRICADED COURTS STORMED BY JUSTICES

Civil Justice Schnitzpan, Aided by
Brooklyn Police, Broke
Down Doors.

Murphy, the Democratic Occupant,
Shook His Fist and Made Stren-
uous Declarations.

PETTERSON'S ROOMS INVADIED.

The Justice Threatened to Shoot When
Van Wart, His Republican Adversary,
Broke Open the Door—All-Night
Sessions by Four Claimants.

The Republican Brooklyn Civil Justices-elect, supported by policemen, broke down the doors of court rooms yesterday, and, indifferent to threats of shooting and fist shakings, virtually ousted the Democratic incumbents, who avowed that their terms had not expired.

The courts were the Third District Court, at Lee avenue and Clynzer street, and the Second District Court, at No. 704 Broadway, Williamsburg. In the former court Justice-elect William Schnitzpan was placed in charge, in the face of strong opposition from retiring Justice E. Clarence Murphy. In the latter court, Justice Gerard Van Wart forcibly succeeded John Peterson.

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behind the bench in the court room. Early yesterday morning the party had breakfast. DEFENDERS SEPARATED.

Justice Murphy's friends made excuses during the morning and one after another left him, with promises to reassemble. He got tired and left the building himself about 10 o'clock to visit his lawyer. The clerk, who was left in charge with the keys, grew weary of the long wait and at 11 o'clock went to see a friend in the neighborhood.

The clerk had not been away ten minutes when Mr. Schnitzpan, accompanied by his lawyer, two friends, a locksmith and a dozen policemen, bore down upon the building, and thrusting aside the little janitor, who stood at the main entrance, fled up stairs to the court room. The janitor said he had no keys to the doors and the locksmith desired to take his time in opening them. Mr. Schnitzpan and his friends were not disposed to wait, particularly as it was known that a hurried message had been sent by the janitor to Justice Murphy. Instead of keys the locksmith used a jimmy or some other heavy instrument, and forced the locks one after another. Some of the locks were not easily broken, and in two instances the doors were simply forced open their hinges, splintering them and tearing away the woodwork about the hinges. The door to one of the offices was pried outward and was pulled over on the top of the locksmith. This functionary immediately demanded his pay and damages and left the building, refusing to open any more doors.

SCHNITZPAN ON THE BENCH.
There were no more doors to open. The police were ordered by Justice Schnitzpan to take charge of the rooms and see that no one entered them. The new Justice then took his seat behind the bench and waited.

The news of the seizure of the court-room reached Justice Murphy while he was sitting with his lawyer discussing the situation. He had his coat and hat off, and without even picking them up he ran down the street and jumped into a carriage. His appearance attracted a crowd, which followed the carriage to the Court House. Murphy entered the building with such a rush that he got upstairs before the po-

lice arrived. He found the court-room empty, and the benches occupied by a crowd of spectators. He then went to the office of the retiring Justice, E. Clarence Murphy, and found him sitting at his desk. Murphy told him that he had been elected to the bench, and that he was now the Justice of the Third District Court.

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WHY HALLENBACH SHOT ROBINSON.

Story of an Unfaithful Wife,
a Spying Friend and
a Confession.

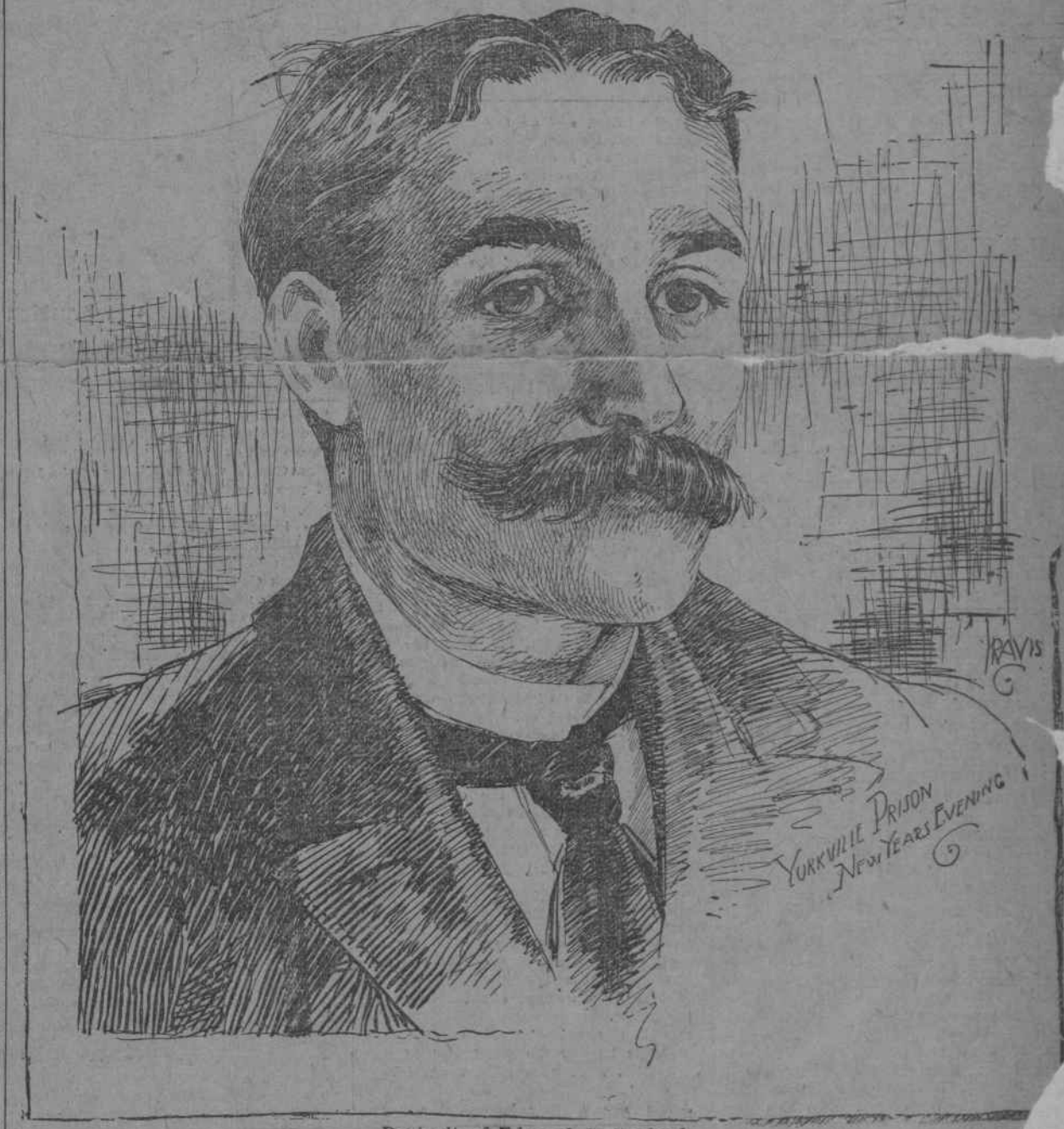
Mrs. Hallenbach Forced to Go
with Her Husband and
Point Out Robinson.

Purposed to Kill the Betrayer in Her
Presence, Then the Unhappy
Woman and Himself.

ONE NIGHT IN HALLENBACH'S HOME.

Made His Wife Stay in Her Room After
Compelling Her to Tell Robinson's
Name—Then He Brooded All
Night Over His Plan.

Edward Hallenbach's motive for calling at William T. Robinson's home on Monday morning before dawn, arousing him from sleep and trying to kill him, is here disclosed. The incidents that preceded the attack are a dark story of a wife's downfall, her confession to her husband, his purpose to kill Robinson, to kill his wife and to kill himself. Events that followed



Portrait of Edward Hallenbach.

Study in Yorkville Prison of the man who, suspecting his wife's loyalty, forced her by threats to confess, and then, with a pistol at her head, compelled her to go to the home of William T. Robinson and identify him as her betrayer. Hallenbach's purpose, as now disclosed, was to kill Robinson in Mrs. Hallenbach's presence, kill her and then himself.

Peterson. Both of the retiring Justices were still in or about their respective court rooms last night, and both declared an intention of remaining there until the difficulty is settled by higher courts.

The contention of Justices Murphy and Peterson is that they were elected by the people in 1892 to hold office until May 1, 1896, three years from the day they took office. They are Democrats. Justices Schnitzpan and Van Wart, Republicans, were elected last November, and they claim that under the new Constitution they take office on January 1. So far there has been no legal proceedings to decide which two of the contending Justices are right in their position.

ANNOUNCEMENT OF THE INCUMBENTS.
Friends of the incoming and outgoing Justices have been speculating for weeks as to whether the old Justices would retire gracefully, and as to what would be done in case they refused to retire until May 1. Some days ago Justices Murphy and Peterson declared their intention of holding office until May 1, even if they had to sleep in the court rooms. Affairs were brought to a head last Tuesday, when it became known that Lawyer Harris Graves, counsel for Messrs. Van Wart and Schnitzpan, had applied to Police Commissioner Welles for protection for his clients when they attempted to get access to the court rooms. Lawyer Graves satisfied Commissioner Welles and the Corporation Counsel that his clients ought to take office on January 1, and he was assured that the police would recognize Messrs. Van Wart and Schnitzpan.

On hearing of this Justices Murphy and Peterson called their friends about them. They laid in a plentiful supply of drinkables and cigars, barricaded themselves in their respective courts and awaited developments.

In the Third District Court Justice Murphy spent the night on a lounge in his private office. He called the janitor and several of his friends, and they sat in large easy chairs

the attack interposed to decisively a Hallenbach's resolves.

Hallenbach had for a long time suspected his wife of unfaithfulness, and he had caused intimate friends to watch her, but until last Saturday nothing of a compromising nature had been discovered. His days were spent in work. They had no children. She had many excuses to make to get away from the house and from his mother, who lived with them. When he returned from his work his wife was always at home, and to outward appearance she was a model wife.

A few days before Christmas Mrs. Hallenbach went to the Dress Shield Manufacturing Company, on Greene street, this city, where she had worked in former years, and engaged to do some work at her home on designs and patterns intended for the Spring trade. The work took Mrs. Hallenbach to the Dress Shield Company's office, where Robinson was employed, and they renewed their acquaintance of years ago.

It transpires now that Mrs. Hallenbach's home-life was not as pleasant as surface appearances indicated. Anyhow, she listened to the overtures of Robinson and consented to accompany him to the South Ferry Hotel on Saturday afternoon last. It is contended that that is the only occasion Robinson took her there or anywhere else. Mrs. Hallenbach returned home in the evening and greeted her husband as usual.

REPORT OF A SPY.

Hallenbach received information on Sunday morning from one of his friends, who had been watching Mrs. Hallenbach, of her visit to the South Ferry Hotel with Robinson, and the name under which the hotel had registered. Hallenbach went to the hotel with his brother-in-law, Chanteneuf, at No. 35 Second

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